

**UTAH RESIDENTIAL MORTGAGE  
REGULATORY COMMISSION MEETING  
Telephonic Meeting**

Heber M. Wells Building

Room 210

9:00 A.M.

July 1, 2015

**MINUTES**

**DIVISION MEMBERS PRESENT**

Mark Fagergren, Licensing/Education Director

Jeffery Nielsen, Chief Investigator

Judith Jensen, Assistant Attorney General

Justin Barney, Hearing Officer

Renda Christensen, Board Secretary

Lark Martinez, Licensing Specialist

**COMMISSION MEMBERS PRESENT**

Steve Hiatt, Chair

Lance Miller, Vice Chair

John Gonzales, Commissioner

Cathy Gardner, Commissioner

George Richards, Commissioner

The meeting on July 1, 2015 of the Utah Residential Mortgage Regulatory Commission began at 9:05 a.m. with Chair Hiatt conducting.

Director Stewart is out of town and is excused from the meeting this month.

**PLANNING AND ADMINISTRATIVE MATTERS**

Approval of Minutes

A motion was made and seconded to approve the May 6, 2015 minutes as written. Vote: Chair Hiatt, yes; Vice Chair Miller, yes; Commissioner Gardner, yes; Commissioner Gonzales, yes; Commissioner Richards, yes. The motion is approved.

A motion was made and seconded to approve the June 3, 2015 minutes as written. Vote: Chair Hiatt, yes; Commissioner Gardner, yes; Commissioner Gonzales, yes; Commissioner Richards, yes. The motion is approved.

Public Comment Period

No public attended the meeting and there were no comments given.

## **DIVISION REPORTS**

### **Enforcement Report – Jeffery Nielsen**

Mr. Nielsen reported in June the Division received 5 complaints; opened 8 cases; closed 4 cases; leaving 89 open mortgage cases. The AG's office has 7 cases.

The Pre-Stipulation Disclosures form was amended with the suggestions given by the Commission. Mr. Nielsen will print off a copy of the updated form and give it to the Commissioners for review later in the meeting.

There are no enforcement stipulations to review this month.

### **Education/Licensing Report – Mark Fagergren**

There are no statistics for licensing this month, because Ms. Buchi is still out on medical leave. We should be able to get access to the link and have numbers for the Commission to review by the meeting next month.

The Division has a new member of the mortgage licensing staff, Lark Martinez. She is being trained by Jennica Gruver who has since been promoted to the Real Estate Education Coordinator.

In the hiring process, two people were hired. One person lasted a week and then left for another position. Second interviews are being conducted to fill the remaining vacancy.

The biggest challenges now are the lending manager applications because they are more detailed to review. Mr. Fagergren is working on getting his staff ready for renewals that will begin on November 1, 2015. All renewing licensees will have to re-authorize their background reports and credit reports.

Vice Chair Miller suggested that Mr. Fagergren contact educators teaching the 2-hour Utah CE course to remind everyone of these two requirements coming up so people don't wait until the last minute to do things. Mr. Fagergren said the information has been in several of the Division newsletters in the past, and will also be in this quarter's newsletter.

There are no education stipulations to review this month.

### **Commission and Industry Issues – Justin Barney**

Mr. Barney stated the proposed rule amendments made to R162-2c-201 were filed and is out for public comments. The public comment period will run until August 14, 2015, and can be made effective on August 21, 2015 if there are no public comments.

There are no licensing stipulations for review this month.

A brief recess was taken from 9:24 a.m. until 9:35 a.m.

**INFORMAL HEARING:**

9:35 Aaron Hardy - Application for License

**CLOSED TO PUBLIC**

A motion was made to close the meeting to discuss the character, professional competence, or physical and mental health of an individual. Vote: Chair Hiatt, yes; Vice Chair Miller, yes; Commissioner Gardner, yes; Commissioner Gonzales, yes; Commissioner Richards, yes. An Executive Session was held from 10:04 a.m. to 10:15 a.m.

**RESULTS OF CLOSED SESSION**

Results of Informal Hearing:

Mr. Hardy will be notified by mail as to the outcome of his hearing.

A motion was made to adjourn the meeting. Vote: Chair Hiatt, yes; Vice Chair Miller, yes; Commissioner Gonzales, yes; Commissioner Richards, yes; Commissioner Gardner, yes. The meeting adjourned at 10:14 a.m.